

**John, George Pimm & Sons Limited**  
**Filleted Accounts Cover**

**John, George Pimm & Sons Limited**

**Company No. 00680638**

**Information for Filing with The Registrar**

**31 March 2021**

**John, George Pimm & Sons Limited**  
**Balance Sheet Registrar**  
**at 31 March 2021**  
**Company No. 00680638**

	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	5	2,720,715	968,382
		<u>2,720,715</u>	<u>968,382</u>
<b>Current assets</b>			
Stocks	6	102,000	138,516
Debtors	7	91,336	221,942
Cash at bank and in hand		35,304	284
		<u>228,640</u>	<u>360,742</u>
<b>Creditors: Amount falling due within one year</b>	8	(515,694)	(505,693)
<b>Net current liabilities</b>		<u>(287,054)</u>	<u>(144,951)</u>
<b>Total assets less current liabilities</b>		2,433,661	823,431
<b>Creditors: Amounts falling due after more than one year</b>	9	(591,930)	(583,633)
<b>Provisions for liabilities</b>			
Deferred taxation	11	(366,278)	-
<b>Net assets</b>		<u>1,475,453</u>	<u>239,798</u>
<b>Capital and reserves</b>			
Called up share capital		1,212	1,212
Revaluation reserve	12	1,499,469	15,507
Profit and loss account	12	(25,228)	223,079
<b>Total equity</b>		<u>1,475,453</u>	<u>239,798</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 31 January 2022

And signed on its behalf by:

D.R. Pimm  
 Director  
 31 January 2022

**John, George Pimm & Sons Limited**  
**Notes to the Accounts Registrar**  
**for the year ended 31 March 2021**

**1 General information**

Its registered number is: 00680638

Its registered office is:

Church Street

Eynsham

Oxford

Oxfordshire

OX29 4HP

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

**Going concern**

The company made a significant loss for the year but despite this maintained net assets at the Balance Sheet date. The company's turnover and profit were reduced from prior years as a result of the impact of the coronavirus pandemic and measures taken in the UK to contain it. Building activities were particularly hard hit in the first half of the year. Small business tenants struggled to pay their rents and some vacated the premises and could not be replaced. Results for the current year are looking better and the director is confident that turnover will revert back to normal levels over the next twelve months. The company has sold a property since the year end and has adequate cash reserves and sufficient working capital to enable it to continue to trade and meet its liabilities as they fall due for at least the next twelve months from the date of approval of the financial statements. Accordingly the accounts have been prepared under the going concern basis.

**2 Accounting policies**

**Turnover**

Turnover represents revenue recognised in respect of services provided during the period, stated net of value added tax. Revenue and profit from the sale of buildings is recognised when contracts are exchanged and the work is physically complete.

**Grants receivable**

Grants are accounted for on the accrual method. Grants relating to revenue are recognised as income on a systematic basis over the periods in which the company recognises the related costs. A grant that is given for the purpose of immediate financial support with no future costs is recognised as income in the period in which it becomes eligible.

### **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Land and buildings have been revalued at the balance sheet date by the director and such value has subsequently been agreed by HM Revenue and Customs in August 2021. As such no depreciation has been provided in the year on land and buildings.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Straight line
Motor vehicles	25% Straight line
Furniture, fittings and equipment	25% Straight line

The rate of depreciation on furniture, fittings and equipment has been changed from 10% straight line to 25% straight line to reflect the change in estimated useful life and has been charged as an expense this year.

### **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

## Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

## Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### 3 Items of income or expenses of exceptional size or incidence

	2021	2020
	£	£
Depreciation on fixtures, fittings and equipment	275,736	35,009
Bad debts	33,514	1,815

#### 4 Employees

	2021 Number	2020 Number
The average monthly number of employees (including directors) during the year was:	8	13

#### 5 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>					
At 1 April 2020	679,864	83,317	-	350,105	1,113,286
Additions	-	1,662	49,074	26,792	77,528
Revaluation	1,960,136	-	-	-	1,960,136
Transfers	-	(1,500)	-	1,500	-
At 31 March 2021	<u>2,640,000</u>	<u>83,479</u>	<u>49,074</u>	<u>378,397</u>	<u>3,150,950</u>
<b>Depreciation</b>					
At 1 April 2020	-	69,500	-	75,404	144,904
Charge for the year	-	9,595	-	275,736	285,331
At 31 March 2021	<u>-</u>	<u>79,095</u>	<u>-</u>	<u>351,140</u>	<u>430,235</u>
<b>Net book values</b>					
At 31 March 2021	<u>2,640,000</u>	<u>4,384</u>	<u>49,074</u>	<u>27,257</u>	<u>2,720,715</u>
At 31 March 2020	<u>679,864</u>	<u>13,817</u>	<u>-</u>	<u>274,701</u>	<u>968,382</u>

#### 6 Stocks

	2021 £	2020 £
Raw materials and consumables	9,500	5,666
Work in progress	92,500	132,850
	<u>102,000</u>	<u>138,516</u>

#### 7 Debtors

	2021 £	2020 £
Trade debtors	4,756	13,902
Other debtors	49,340	134,117
Prepayments and accrued income	37,240	73,923
	<u>91,336</u>	<u>221,942</u>

**8 Creditors:**

amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Non-equity preference shares	272,356	272,356
Bank loans and overdrafts	89,417	73,529
Other loans	11,812	11,250
Obligations under finance lease and hire purchase contracts	3,824	-
Trade creditors	57,925	64,635
Other taxes and social security	11,081	10,542
Loans from directors	12,196	11,190
Other creditors	53,083	59,991
Accruals and deferred income	4,000	2,200
	<u>515,694</u>	<u>505,693</u>

**9 Creditors:**

amounts falling due after more than one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	435,866	415,750
Other loans	156,064	167,883
	<u>591,930</u>	<u>583,633</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable by instalments	<u>334,067</u>	<u>357,365</u>
	<u>334,067</u>	<u>357,365</u>

The majority of these loans are secured by a charge on various freehold properties owned by the company.

**10 Creditors: secured liabilities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The aggregate amount of secured liabilities included within creditors	<u>582,221</u>	<u>616,633</u>

## 11 Provisions for liabilities

### *Deferred taxation*

	Accelerated Capital Allowances, Losses and Other Timing Differences	Arising from revaluation	Total
	£	£	£
Charge to the profit and loss account for the period	(109,896)		(109,896)
Charge to other comprehensive income for the period		476,174	476,174
At 31 March 2021	<u>(109,896)</u>	<u>476,174</u>	<u>366,278</u>
	<b>2021</b>		<b>2020</b>
	£		£
Accelerated capital allowances	6,690		-
Tax losses	(116,586)		-
Revaluation of land and buildings	<u>476,174</u>		<u>-</u>
	<u>366,278</u>		<u>-</u>

## 12 Reserves

	Revaluation Reserve	Total other reserves
	£	£
At 1 April 2019	<u>15,507</u>	<u>15,507</u>
At 31 March 2020 and 1 April 2020	15,507	15,507
Movement on revaluation reserve	1,960,136	1,960,136
Deferred taxation	<u>(476,174)</u>	<u>(476,174)</u>
At 31 March 2021	<u>1,499,469</u>	<u>1,499,469</u>

Revaluation reserve - reflects the revaluation of property other than investment properties.

Profit and loss account - includes all current and prior period retained profits and losses.

## 13 Post balance sheet events

On 20 December 2021 the share capital of the company was reduced by repayment to the holders of



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